

875—171.6(90A) Financial management.

171.6(1) *Financial documents.* The grantee shall follow standards for financial records and procedures established by the commissioner.

171.6(2) *Financial reporting.* Within 90 days of the expiration or termination of a grant, the recipient shall submit to the commissioner:

a. A full disclosure of the status of grant expenditures compared to budgeted amounts on a line item basis.

b. Expenditures shall be reported on a line item basis and any expenditure exceeding 5 percent of the line item will require the grantee to submit an amended application to the commissioner for approval. This approval must accompany the close-out report to justify any positive 5 percent deviation.

171.6(3) *Retention of records.* All financial and programmatic records, supporting documents, statistical records, and other records of the grantee which are relevant to this rule shall be maintained for three years from the starting date of the grant agreement. This time period is extended if any litigation, claim, negotiation, audit, investigation, or other action involving the records has been started before the expiration of the three-year period. The extension is for one year past the completion of all actions and resolution of all issues which resulted in the extension of the period.

171.6(4) *Access to records.* The records required by this rule shall be accessible to the commissioner, the auditor of state, or their designees for the retention period established in this rule.